

Lowe's Companies, Inc.
Technology Committee Charter

Purpose

The Technology Committee (the "Committee") is established by the Board of Directors (the "Board") of Lowe's Companies, Inc. (the "Company") as an independent and objective committee of the Board. The primary purpose of the Committee is to assist the Board to provide oversight of matters of technology, eCommerce and related innovation.

Charter

At least annually, this Charter shall be reviewed and reassessed by the Committee and any proposed changes shall be submitted to the Board for approval.

Composition

The Committee shall be composed entirely of members of the Board who qualify as "independent" under the requirements of the listing standards of the New York Stock Exchange (NYSE) and shall include not less than three members of the Board who qualify as "independent."

Term and Committee Chair

The members of the Committee shall be nominated by the Nominating and Governance Committee and appointed by the Board in accordance with the Bylaws of the Company. Members shall serve at the pleasure of the Board and for such term or terms as the Board may determine. The Board shall designate the Chair of the Committee upon the recommendation of the Nominating and Governance Committee. Except as expressly provided in this Charter and the Bylaws of the Company, the Committee shall fix its own rules of procedure.

Meetings

The Committee shall meet as often as it determines to be necessary or appropriate. The Chair of the Committee shall be responsible for scheduling all meetings of the Committee. The Chair shall preside at the meetings of the Committee. In the absence of the Chair, the majority of the members of the Committee present at a meeting shall appoint a member to preside at the meeting. The Committee may adopt such other rules and regulations for calling and holding its meetings and for the transaction of business at such meetings as is necessary or desirable and not inconsistent with the provisions of the Bylaws or this Charter.

Quorum; Action by Committee

A majority of the members of the Committee shall constitute a quorum. All determinations of the Committee shall be made by a majority of its members present at a meeting duly called and held (or where the Committee consists of only two members, or only two members are present and constitute a quorum, by unanimous vote). Any decision or determination of the Committee reduced to writing and signed by all of the members of the Committee (including by means of

electronic transmission) shall be as fully effective as if such decision or determination had been made at a meeting duly called and held.

Agenda, Minutes and Reports

The Chair of the Committee shall be responsible for establishing the agendas for meetings of the Committee. An agenda, together with materials relating to the subject matter of each meeting, shall be sent to members of the Committee prior to each meeting. Minutes for all meetings of the Committee shall be prepared by the Secretary or an Assistant Secretary of the Company to document the Committee's discharge of its responsibilities. The minutes shall be circulated in draft form to all Committee members to ensure an accurate final record, shall be approved at a subsequent meeting of the Committee and shall be distributed periodically to the full Board. The Committee shall make regular reports to the Board, and all actions of the Committee shall be reported to the Board at the next regular meeting of the Board.

Committee Performance Evaluation

The Committee shall evaluate its performance on an annual basis and develop criteria for such evaluation. The Committee Chair shall report the Committee's conclusions to the Board and may make recommendations for improvement to the Board.

Committee Authority and Responsibilities

In fulfilling its role, the Committee shall review and discuss management's reports and recommendations on topics related to the Company's approach to technology, eCommerce and related innovation. In addition, the Committee may perform other activities consistent with this Charter as may be requested by the Board. In discharging its role, the Committee shall have full access to the books, records, facilities and personnel of the Company.

The Committee has the power, in its discretion, to retain at the Company's expense such advisors and other experts as it deems necessary or appropriate to carry out its duties. The Company shall provide adequate resources to support the Committee's activities.

Delegation

The Committee may, by resolution passed by a majority of the Committee, designate one or more subcommittees, each subcommittee to consist of one or more members of the Committee. Any such subcommittee to the extent provided in the resolutions of the Committee, and to the extent not limited by applicable law or listing standard, shall have and may exercise all the powers and authority of the Committee. Each subcommittee shall have such name as may be determined from time to time by resolution adopted by the Committee. Each subcommittee shall keep regular minutes of its meetings and report the same to the Committee or the Board as appropriate.

Miscellaneous

The Committee shall also carry out such other duties that may be delegated to it by the Board from time to time. Nothing in this Charter shall be deemed to amend the provisions of the Bylaws with respect to this Committee or other committees of the Board absent a separate resolution of the Board expressly amending the Bylaws.

Originally adopted: November 2018

Last modified: August 2021